**FORM 51-102F3**
**MATERIAL CHANGE REPORT**

**Item 1 Name and Address of Company**

AXEA Capital Corp.
#900 - 925 West Georgia St.
Vancouver, British Columbia
V6C 3L2

(the “Company”)

Telephone Number: 604-484-5761

**Item 2 Date of Material Change**

November 17, 2009

**Item 3 News Release**

The news release was disseminated on November 17, 2009 through Market News.

**Item 4 Summary of Material Change**

The Company announced it has entered into an agreement dated November 16, 2009, (the "Letter Agreement"), for the arm's length acquisition of 100% of the common shares of a private oil and gas company with its head office located in Calgary, Alberta. The company has various working interests in 3,280 acres of land in the Minard area located in southeastern Saskatchewan as well as undeveloped lands in north central Alberta with potential for natural gas exploration and development within a gas targeted area. Pursuant to the terms of the Letter Agreement and subject to completion of satisfactory due diligence and receipt of all necessary regulatory and TSX-V approvals, the proposed acquisition will qualify as AXEA's "Qualifying Transaction" as defined in TSX-V Policy 2.4.

**Item 5 Full Description of Material Change**

Please see attached Press Release.

**Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable.

**Item 7 Omitted Information**

Not applicable.

**Item 8 Executive Officer**

Gilbert Schneider, President & CEO
Telephone: 604-484-5761

Dated at Vancouver, British Columbia, this 17th day of November, 2009.

**AXEA CAPITAL CORPORATION**

By:

 (signed) *" Gilbert Schneider"*
Gilbert Schneider
Chief Executive Officer

# PRESS RELEASE

**AXEA Announces Signing of Letter of Intent**

VANCOUVER, BRITISH COLUMBIA – November 17, 2009 - AXEA Capital Corp. ("AXEA") (TSX VENTURE:XEA.P), a capital pool company as defined under Policy 2.4 of the TSX Venture Exchange (the "TSX-V"), is pleased to announce that it has entered into an agreement dated November 16, 2009, (the "Letter Agreement"), for the arm's length acquisition of 100% of the common shares of a private oil and gas company with its head office located in Calgary, Alberta. The company has various working interests in 3,280 acres of land in the Minard area located in southeastern Saskatchewan as well as undeveloped lands in north central Alberta with potential for natural gas exploration and development within a gas targeted area.

Pursuant to the terms of the Letter Agreement and subject to completion of satisfactory due diligence and receipt of all necessary regulatory and TSX-V approvals, the proposed acquisition of the Target will qualify as AXEA's "Qualifying Transaction" as defined in TSX-V Policy 2.4.

All parties shall use their good faith efforts to complete and be in a position to execute a definitive agreement relating to the Proposed Transaction on or before November 30, 2009 (or such other date as may be mutually agreed to by AXEA and the private company).

Completion of the proposed transaction is subject to a number of conditions, including but not limited to, the execution by the parties of a definitive agreement pertaining to the transaction, TSX-V acceptance and, if applicable pursuant to TSX-V policies or applicable corporate and securities laws, shareholder approval. There can be no assurance that the proposed transaction will be completed as proposed or at all. In addition, sponsorship of the proposed transaction may be required in accordance with TSX-V policies, but has not yet been obtained.

Investors are cautioned that, except as disclosed in the publicly disseminated press releases of AXEA and the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the proposed transaction may not be accurate or complete and should not be relied upon. Trading in the securities of AXEA, a capital pool company, should be considered highly speculative at this time based on the information contained herein.

Trading of the common shares of AXEA has been halted in connection with the dissemination of this press release, and will recommence at such time as the TSX-V may determine, having regard to the completion of certain requirements pursuant to TSX-V Policy 2.4. Further details of the proposed transaction, including the consideration to be paid, will follow in future press releases.



For more information, please contact:

AXEA Capital Corp.

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